



PEACE OFFICERS' RETIREMENT SYSTEM ACTUARIAL REPORT

Actuarial Report. The June 30, 2016, actuarial valuation report prepared by Cavanaugh Macdonald for the Peace Officers' Retirement, Accident, and Disability System (PORS) has been issued. The contribution rates are set in statute and will be as follows, effective July 1, 2017 (FY 2018):

- Employer (State) Rate: 37.0% (an increase of 2.0% compared to the previous year)
- Employee (Member) Rate: 11.4% (no change compared to the previous year)

Valuations. The actuarial value of assets totaled \$426.4 million, an increase of \$33.4 million compared to the previous year. The unfunded actuarial accrued liability is \$152.0 million, an increase of \$10.4 million compared to the previous year. In addition, a standing limited General Fund appropriation of \$2.5 million was appropriated to the System in [House File 2459](#) (Standing Appropriations Act). This is a decrease of \$2.5 million compared to the prior fiscal year. The current funded ratio based on the actuarial value of assets is 73.7%.

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